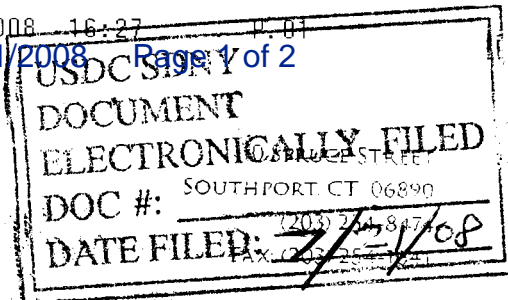


11 WEST 42ND STREET, SUITE 900
NEW YORK, NY 10036
(212) 354-0025
FAX: (212) 869-0067

TISDALE

LAW OFFICES, LLC



TL@TISDALE-LAW.COM

New York, NY - Southport, CT

WWW.TISDALE-LAW.COM

JUL 14 2008

MEMO ENDORSED

July 14, 2008

Via Facsimile 212 805 6390

Hon. William H. Pauley
United States District Judge
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St., Room 2210
New York, NY 10007

Application granted.
SO ORDERED:

[Signature]
WILLIAM H. PAULEY III U.S.D.J.

*7/18/08.***Re: Spectra Navigation Ltd. v. SK Shipping (Singapore) Pte. Ltd.**

Docket Number: 08 Civ. 3746

Our Reference Number: 08-1865

Honorable Judge Pauley:

*The initial pre-trial conference
is adjourned to August 22, 2008
at 11:00 a.m.*

We are attorneys for the Plaintiff in this admiralty action brought pursuant to Supplemental Admiralty Rule B of the Federal Rules of Civil Procedure. On April 22, 2008 an ex parte Order authorizing process of maritime attachment was issued permitting restraint of Defendant's property in the hands of garnishee banks located within the Southern District of New York.

We are currently negotiating the terms of alternate security in the above matter and anticipate that once it is finalized, we will be dismissing the action. We therefore respectfully request an adjournment, with consent of Defendant's counsel, of the initial pre-trial conference scheduled for Friday, July 18, 2008 at 12:45 p.m. We will advise the court and provide a voluntary dismissal once negotiations are completed.

Should your Honor have any questions or comments we are available to discuss the same at any convenient time to the Court. We thank your Honor for your indulgence in this request.

Respectfully submitted,

[Signature]
Claudio Campanale-Orozco

dk

cc: ***Via Facsimile 212 425 1901***
Michael Unger, Esq.
Freehill, Hogan & Mahar, LLP
80 Pine Street
New York, NY